



Electricity Oversight Board

Daily Report for Wednesday, December 17, 2003

The average zonal price decreased by 68 percent for SP15 at \$22.50/MWh down from \$37.73/MWh and 57 percent for NP 15 at \$24.13/MWh, down from \$37.80/MWh on Tuesday. Congestion at Path 15 in the south-to-north direction between 12 a.m. and 2 a.m. resulted in the split zonal price. The average actual demand increased by 130 MW, otherwise prices were lower and could have resulted from:

- Slightly lower natural gas prices. The average natural gas price decreased by 1 percent to \$6.12/MMBtu.
- Warmer temperatures. Temperatures across the state increased by 5 to 12 degrees and ranged between 59 and 79 degrees.
- Lower generation outage levels that ranged between 6,900 MW and 8,600 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following banks:

- Sylmar/Victorville-Lugo between 1 a.m. and midnight.
- Miguel Banks between 8 a.m. and midnight.
- South of Magunden between 8 a.m. and 11 a.m.

The CAISO did not issue any transmission capacity rating changes for the day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

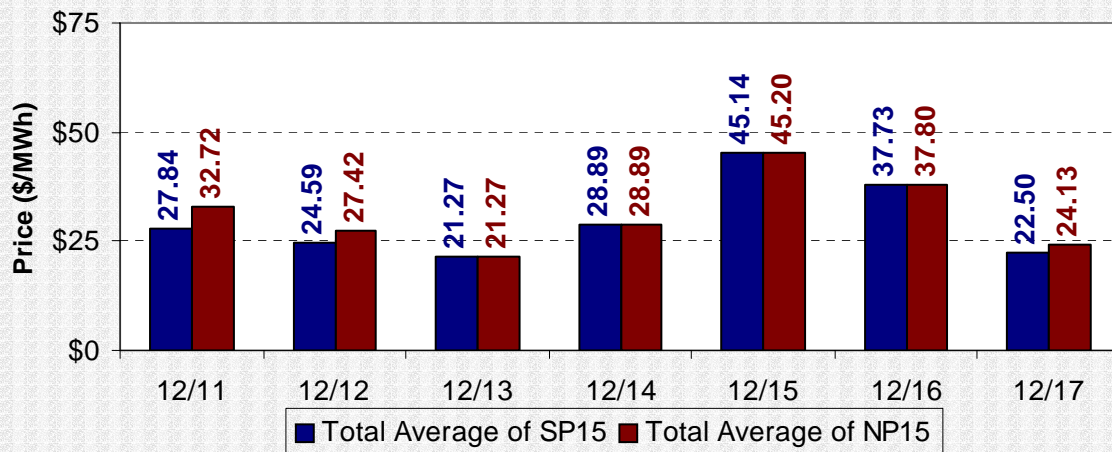
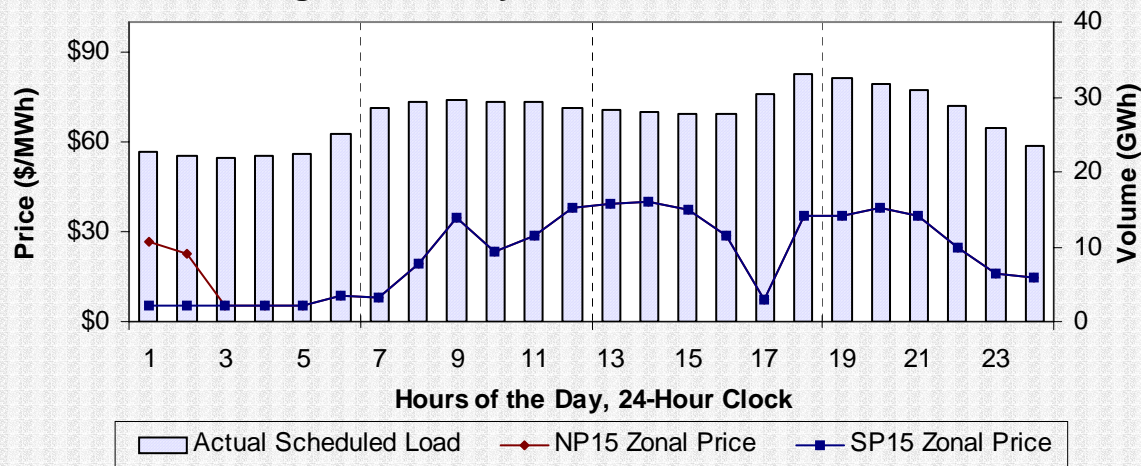


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

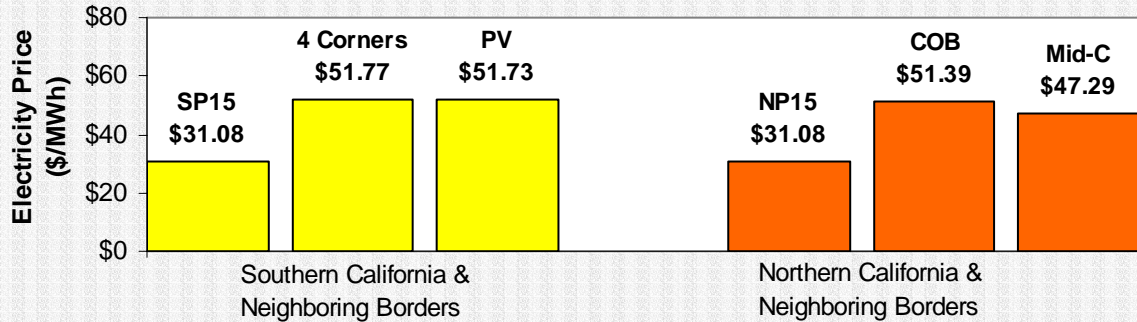


Figure 4a - Seven Day Snapshot of NP15

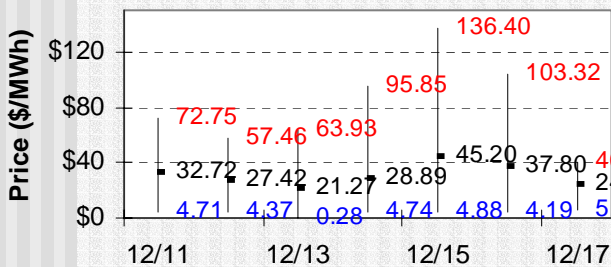


Figure 4b - Seven Day Snapshot of SP15

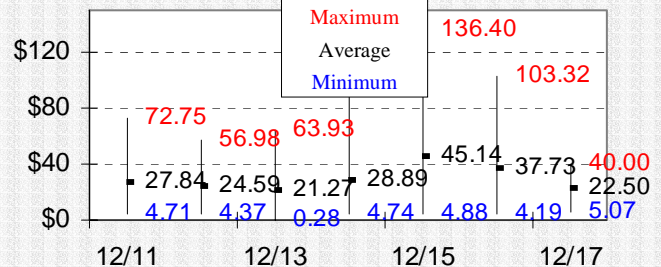
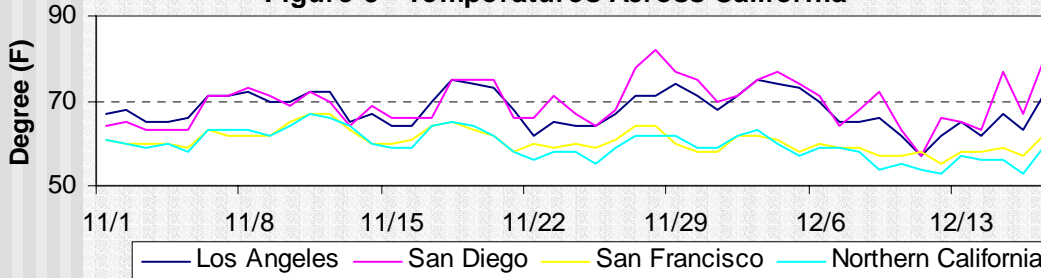


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	71	8
San Diego	79	12
San Francisco	62	5
Northern CA	59	6

Figure 6 - Average Natural Gas Price

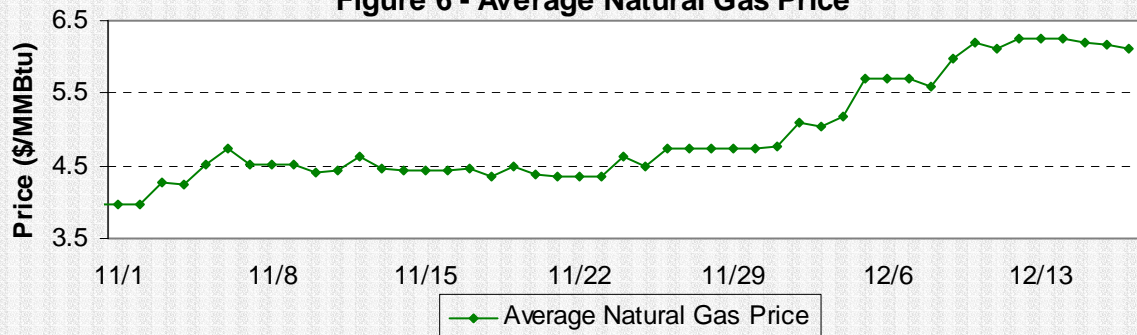


Figure 7 - Average Daily Zonal Price & Total Actual Load

